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REMARKS

ON THE

PROPOSED BROMLEY BRANCH.

BY

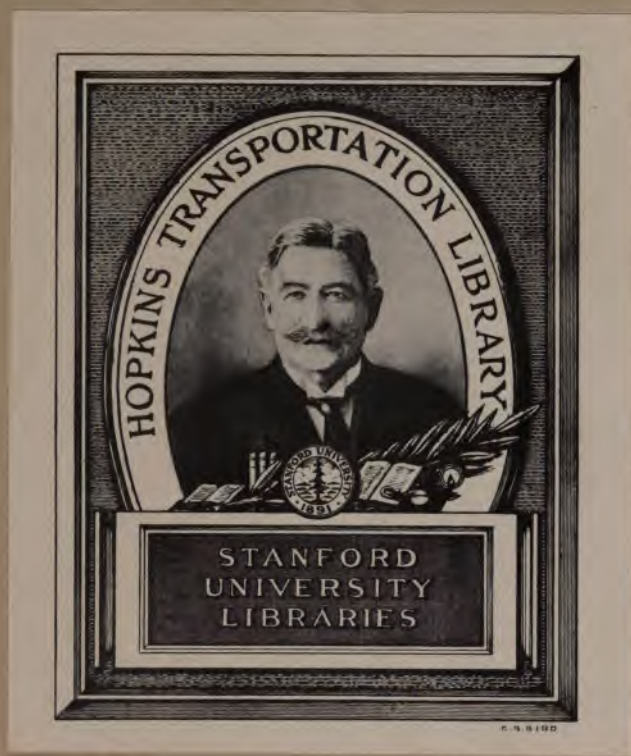
A SOUTH-EASTERN PROPRIETOR.

LONDON:

PUBLISHED BY M. PELHAM RICHARDSON, 23, CORNHILL.

1854.

HE 3020 S72 R3



TO THE PROPRIETORS
OF THE
SOUTH-EASTERN RAILWAY.

BROMLEY BRANCH.

GENTLEMEN,—Having examined with some attention into the question of the effect of branch railways under different circumstances on main lines, I beg to lay before you the result of my investigations, inasmuch as they are applicable to your case of the proposed Bromley Branch.

To induce a railway company to incur the cost of a branch, it should be useful to them, for one or more of the following reasons, either,—

That the local traffic is sufficient to be *remunerative* ;

That it will bring additional *remunerative* traffic to the main line ; or,

That it will act advantageously indirectly, by preventing competing projected railways, &c., &c.

With reference to the first reason, it has to be considered that the revenue of a branch must not only be sufficient to pay its own cost, but also any additional works on the trunk line, and enlargement of the terminus, which may be necessary from the additional traffic.

Our projects of last session included the widening of the Greenwich Railway, enlargement of the London Station, and the widening of the North Kent from Corbet's Lane to Lewisham.

Bromley.

A difference of opinion exists in our Board as to the local traffic of the branch being *remunerative*. I am firmly persuaded it cannot be; but there can exist only one opinion, even with those few who may at present differ from me, if it will render necessary the widening of the North Kent, and enlargement of the London Station.

On the second point, as to the additional *remunerative* traffic brought on the main line, it is sufficiently evident that, where a short branch brings traffic on a long length of main line, it may be advantageous to construct it, although unremunerative in itself; but where, as in this case, under *four miles* of the London end of a railway (already overloaded) is brought into operation, any increase of traffic will be attended with a loss, unless an additional payment is made for terminal accommodation.

It is, therefore, to our interest, that a Bromley line should join at Sydenham, in preference to Lewisham, as we shall then have *a claim* for the traffic *over the Greenwich Railway*, without being required to find a costly London terminus, or to incur any outlay of capital.

With reference to the third reason—its use as a protective line—experience has always shown that

branch railways do not prevent competing railways : on the contrary, they are often the means of their being made ; and for this reason—that a railway company proposing a branch is an admission of the necessity of a railway to the district, and you therefore make the case for the opponents—if they have engineering advantages, as in this case—such as that they have less railway to make, (Bromley being only *three* miles from Sydenham while it is *six* from Lewisham) and can offer more than one terminus, &c.

I therefore contend that the promotion by the South-Eastern Railway, of the Bromley Branch, is calculated to encourage rather than prevent a railway from Sydenham.

It should be borne in mind, that the proposed Bromley Branch of this year is not a direct Bromley Line, as designed by Mr. Stephenson, in 1846 ; but is nothing more than the Croydon Line of last year, with the Croydon extension cut off, and is thus deviated a mile from the direct course ; therefore, in giving our sanction to a line to Bromley, it is pretty certain to lead to the widening to Corbet's Lane, and extension to Croydon, an additional outlay of £136,000 ; as well as ultimately (if the anticipations of the directors as to building in this district be realised), to a further widening of the Greenwich Railway and enlargement of the London Station.

The directors, in their circular to the proprietors, assume that it is necessarily to our interest to add the Bromley traffic to the London Station ; but this is an erroneous view of the question, as it cannot be to our interest to render available for a mileage rate

trains arriving in London in the morning, and not departing until the afternoon) have to be sent to or from the Bricklayers' Arms Station, or used as passenger trains at unprofitable hours; so that, in estimating the cost of working a Bromley traffic, the cost of moving a number of empty trains to and from the Bricklayers' Arms Station, a distance of seven miles, must be added, unless a further enlargement of the terminus is carried out.

It is no doubt a wise expenditure on the part of any railway company, having long traffic, to secure a London Station in a central position, even at great cost in land and approaches; but it is not to their interest to incur such cost for short traffic, such as the Bromley Line, a whole average train of which will not yield an amount equal to one compartment of a first-class carriage to Dover.

To render my meaning more clear on this point, I will refer to our last half-yearly report, from which it will be seen that the average sum per passenger, received on the main line, is 4*s.* 3*d.*; while on the North Kent it is only 11½*d.*, arising from the large proportion of third-class passengers and season ticket holders.

On the Bromley Branch, for the same reasons, there will be a low average, and 8*d.* per passenger is the outside to be assumed, when it is considered that we have branch omnibuses, if not a branch railway, from Sydenham Station, to compete with,

Of this 8*d.*, 4½*d.* at least will be required for working expenses, to allow for the additional mileage from the London to the Bricklayers' Arms Station : so that 3½*d.* per passenger is all that is left to pay interest on the Branch outlay, and for the London Station and approaches.

The average actual cost to us in terminal expenses for every passenger embarked and disembarked at the London station, considerably exceeds this sum ; and any further enlargement, from the increased value of property in this locality, will not be made at a less relative cost.

Another inducement for a Bromley Line, held out in the circular of the directors, is, that the London Terminus may be made available for the new lines in Kent.

There is no objection to this, undoubtedly, provided we are fairly paid ; but it cannot surely be contended that we are otherwise to offer the facility of our superior terminus to railway companies having in view to compete for our traffic.

The new Kent Lines will divert little of our traffic if they have not the advantages of our London Terminus ; and they will themselves make a railway to Lewisham, if the district will pay for it ; but it is only reasonable that they should pay for the London Station a sum in some proportion to the great cost which has been necessarily incurred in so central a position.

I do not, by this argument, desire to imply that we should incur expense to oppose new lines in Kent, as there is no just reason why we should ask Parliament to deny any district railway accom-

terminus and approaches : and it is in this way that the resolutions of Mr. Cardwell's committee, referred to in the directors' circular, will operate to protect existing railway interests.

The directors also intimate that the Bromley line will operate to protect your interests, but they do not explain at all how it will thus act ; they commence their circular by displaying a list of new railway projects, the appearance of which is sufficient to frighten a nervous proprietor, and induce him to sacrifice his shares at the present ruinous prices ; they next show that the resolutions adopted, on the recommendation of Mr. Cardwell's committee, will have the effect of protecting existing railway interests, and that there is, therefore, no cause to be alarmed at this catalogue of schemes ; and, finally, they conclude by recommending the Bromley Branch, but without showing in any way how its beneficial effect, as a protecting line, will operate.

I believe there is not the least reason in the world to be alarmed at any one of these projects. The greater part have already died a natural death ; and if there is a survivor, it will be of a character which will add to, rather than injure, our revenue, if we insure fair payment on the portions used of our railway.

It may be to the interest of parties indirectly interested, like landowners, contractors, engineers and legal advisers, &c., to construct a railway not remunerative to an ordinary railway proprietor ; but it

cannot, I should think, even answer their purpose to construct railways directly competing with a powerful company possessing the best London terminus, a good continental harbour, and a mileage of 300 miles in the district.

If independent parties will have a line from Bromley to Lewisham, and will pay us a fair rate for the use of our London stations, and any additional costs that the construction of such line may subject us to, then our policy should be to offer them every facility and encouragement.

I will close my observations by remarking, that the principal cause of the falling-off of dividends in English railways, has been the mania to make unprofitable extensions.

These projects frequently originate, as I have before described, in persons indirectly interested, whose purpose it will answer to subscribe to a project which will pay but a low rate of interest; but, I believe, also generally arise from the desire of railway managers to increase traffic, without regard to the contingent working expenses.

The same feeling also shows itself in the desire to lower rates, to attract traffic (by means of which an apparently large revenue is obtained, but, when the half-year comes, no increase of dividend), and can only be explained by the unnecessary and recent custom of publishing traffic returns, which convey no real information to a proprietor, unless he knows at what cost the traffic is obtained, but may certainly give a favourable impression of the activity of the traffic manager.

sengers, to a detailed calculation of the contingent working expenses; and it should be refused, unless it will give a *remunerative* return, although it may give a less encouraging appearance to the weekly returns.

If this be done, and railway directors really devote their time and energy to these important questions, instead of their minds being distracted with parliamentary contests and the construction of *unprofitable* branches, there can be no doubt, with the increasing traffic of the country, that railway proprietors will have a fair return for the capital embarked by them in their undertakings—a remark particularly applicable to our traffic, which exhibits a degree of obstinate vigour and health, not only in the undeveloped continental portion, but in that of the south-eastern district, which cannot fail to realise our most sanguine expectations, if reasonable economy is carried out, and unnecessary expenditure of capital avoided.

I have the honour to be,

Gentlemen,

Your obedient servant,

A SOUTH-EASTERN SHAREHOLDER.

Jan. 5th, 1854.

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